

**AN ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

AN ORDINANCE BY FINANCE/EXECUTIVE COMMITTEE ANTICIPATING AND APPROPRIATING GMA LOAN PROCEEDS- REFUNDING FROM A LEASE UNDER THE GEORGIA MUNICIPAL ASSOCIATION DIRECT LEASING PROGRAM, IN THE AMOUNT OF \$5,018,963.03; WHICH RETIRED AN EXISTING VARIABLE RATE LOAN AND ESTABLISHED A FIXED RATE LOAN; AND FOR OTHER PURPOSES.

WHEREAS, resolution 08-R-1708 adopted on September 2, 2008 and approved by the Mayor on September 8, 2008 to execute a Master Lease Agreement with Georgia Municipal Association (GMA), Inc. under the Direct Leasing Program, for the leasing from time to time of certain equipment, machinery or other personal property pursuant to Supplement Leases; and

WHEREAS, resolution 08-R-1708 allowed the City to receive a lease supplement not to exceed \$5,018,963.03, at a fixed rate not to exceed 5% interest; and

WHEREAS, it is now necessary to anticipate and appropriate the proceeds in the proper fund accounts and cost centers.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS as follows:

SECTION 1: That the Chief Financial Officer be and is hereby authorized to amend the Fiscal Year 2009 Budget as follows:

ADD TO ANTICIPATIONS

GMA LOAN PROCEEDS-REFUNDING	
1001.000002.3936007.0000000.000000.00000.0000.00000000.00000000	5,018,963.03
TOTAL ANTICIPATIONS	5,018,963.03

ADD TO APPROPRIATIONS

SINKING FUND REQUIREMENT	
1001.000002.6110999.8000000.000000.00000.0000.00000000.00000000	5,018,963.03
TOTAL APPROPRIATIONS	5,018,963.03

SECTION 2: That the Chief Financial Officer be and is hereby authorized to transfer from 1001.000002.6110999.0000000.000000.00000.0000.00000000.00000000, in the amount of \$5,018,963.03 to the Bond Sinking Fund (4101), and recognize revenue in the amount of \$5,018,963.03 in 4101.000002.3912042.0000000.000000.00000.0000.00000000.00000000:

<u>TRANSFER FROM APPROPRIATIONS</u>	
SINKING FUND REQUIREMENT	
4101.000002.3912042.0000000.000000.00000.0000.00000000.00000000	<u>5,018,963.03</u>
TOTAL ANTICIPATIONS	<u>5,018,963.03</u>
<u>TRANSFER TO APPROPRIATIONS</u>	
INTEREST OTHER THAN BONDS	
4101.200519.5813001.8000000.000000.00000.0000.00000000.00000000	<u>5,018,963.03</u>
TOTAL APPROPRIATIONS	<u>5,018,963.03</u>

SECTION 3: That all the ordinances and parts of ordinances in conflict herewith are, and the same hereby repealed.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Department of Finance

Caption: AN ORDINANCE ANTICIPATING AND APPROPRIATING GMA 1 PROCEEDS- REFUNDING FROM A LEASE UNDER THE GEORGIA MUNICIPAL ASSOCIATION DIRECT LEASING PROGRAM, IN THE AMOUNT OF \$5,018,90 WHICH RETIRED AN EXISTING VARIABLE RATE LOAN AND ESTABLISHED A F RATE LOAN; AND FOR OTHER PURPOSES.

Council Meeting Date: October 28-29, 2008

Requesting Dept.: Department of Finance

FAC Confirmed by: Marlena Joseph

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation (Justification Statement).

Example: The purpose of this legislation is to anticipate funds from a local assistance grant to purchase child safety seats.

The purpose of this ordinance is to anticipate and appropriate the loan proceeds to the proper fund, accounts, and cost centers.

2. Please provide background information regarding this legislation.

Example: The task force of homelessness conducted a study regarding homelessness, its impact and consequences on the City. This resolution reflects the Mayor's desire to open a twenty-four hour center that will respond to the needs of the homelessness in Atlanta.

3. If Applicable/Known:

(a) Contract Type (e.g. Professional Services, Construction Agreement, etc): n/a

- (b) Source Selection:
- (c) Bids/Proposals Due:
- (d) Invitations Issued:
- (e) Number of Bids:
- (f) Proposals Received:
- (g) Bidders/Proponents:
- (h) Term of Contract:

4. Fund Account Center (*Ex. Name and number*): Several listed on ordinance.

Fund: _____ Account: _____ Center: _____

5. Source of Funds: *Example: Local Assistance Grant*

6. Fiscal Impact:

Example: This legislation will result in a reduction in the amount of _____ to Fund Account Center Number _____.

7. Method of Cost Recovery:

Examples:

- a. *Revenues generated from the permits required under this legislation will be used to fund the personnel needed to carry out the permitting process.*
- b. *Money obtained from a local assistance grant will be used to cover the costs of this Summer Food Program.*

This Legislative Request Form Was Prepared By: Marlena Joseph, submitted by LaShawn Garidner, ext. 6449

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: LaShawn Gardiner

Contact Number: (404) 330-6449

Originating Department: Department of Finance

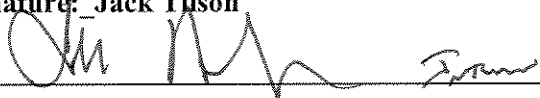
Committee(s) of Purview: Finance/Executive

Chief of Staff Deadline: Oct. 15, 2008

Anticipated Committee Meeting Date(s): Oct. 29, 2008

Anticipated Full Council Date: Nov. 3, 2008

Legislative Counsel's Signature: Jack Tilson

Commissioner Signature: 

Chief Procurement Officer Signature: _____

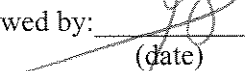
CAPTION

AN ORDINANCE BY FINANCE/EXECUTIVE COMMITTEE ANTICIPATING AND APPROPRIATING GMA LOAN PROCEEDS REFUNDING FROM A LEASE UNDER THE GEORGIA MUNICIPAL ASSOCIATION DIRECT LEASING PROGRAM, IN THE AMOUNT OF \$5,018,963.03; WHICH RETIRED AN EXISTING VARIABLE RATE LOAN AND ESTABLISHED A FIXED RATE LOAN; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any):

Mayor's Staff Only

Received by CPO: _____ Received by LC from CPO: _____
(date) (date)

Received by Mayor's Office: 10/15/08 Reviewed by:  _____
(date) (date)

Submitted to Council: _____
(date)